

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 9, 2023

Core Scientific, Inc.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-40046  
(Commission  
File Number)

86-1243837  
(IRS Employer  
Identification No.)

210 Barton Springs Road  
Suite 300  
Austin, Texas  
(Address of principal executive offices)

78704  
(Zip Code)

Registrant’s telephone number, including area code: (512) 402-5233

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	CORZQ	*
Warrants, exercisable for shares of common stock	CORZWQ	*

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

\* The registrant’s common stock and warrants began trading exclusively on the OTC Pink Marketplace on January 3, 2023 under the Symbols “CORZQ” and “CRZWQ,” respectively.

Item 7.01. Regulation FD Disclosure.

On January 9, 2023, the Company issued a press release announcing certain production and operations updates for the months of November and December 2022. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	<a href="#">Press Release, dated January 9, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Core Scientific, Inc.

Dated: January 9, 2023

By: /s/ Todd M. DuChene  
Name: Todd M. DuChene  
Title: President and Chief Legal Officer

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Exhibit 99.1



PRESS RELEASE  
[www.corescientific.com](http://www.corescientific.com)

### Core Scientific Announces November and December 2022 Updates

- Operated approximately 243,000 and 234,000 owned and colocated ASIC servers in November and December, respectively
- Produced 1,356 and 1,435 self-mined bitcoin, and 795 and 931 bitcoin for colocation customers in November and December, respectively

AUSTIN, Texas, January 9, 2023 – **Core Scientific, Inc. (OTC: CORZQ)** (“Core Scientific” or “the Company”), a leader in high-performance blockchain computing data centers and software solutions, today announced production and operational updates for November and December 2022.

#### **Data Centers**

As of month-end, the Company operated approximately 243,000 and 234,000 ASIC servers for both colocation and self-mining, representing a total of 24.4 and 23.7 EH/s in November and December, respectively, at its data center facilities in Georgia, Kentucky, North Carolina, North Dakota and Texas.

#### **Self-Mining**

Core Scientific’s self-mining operations produced 1,356 and 1,435 bitcoin in November and December, respectively. As of month end, the Company operated approximately 152,000 and 153,000 self-mining servers accounting for approximately 63% and 66% of its total number of servers and representing a self-mining hashrate of 15.4 and 15.7 EH/s in November and December, respectively.

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**Colocation Services**

In addition to its self-mining fleet, Core Scientific provided data center colocation services, technology and operating support for approximately 91,000 and 80,500 customer-owned ASIC servers, representing approximately 37% and 34% of the mining servers in operation in the Company's data centers as of November 30 and December 31, respectively. Customer-owned ASIC servers produced approximately 795 and 931 bitcoin in the months of November and December, respectively.

**Grid Support**

In the months of November and December, the Company powered down its data center operations on several occasions. Curtailments in November and December totaled 5,828 and 17,179 megawatt hours, respectively. Core Scientific works with the communities and utility companies in which it operates to enhance electrical grid stability.

**ABOUT CORE SCIENTIFIC**

Core Scientific (OTC: CORZQ) is one of the largest blockchain computing data center providers and miners of digital assets in North America. Core Scientific has operated blockchain computing data centers in North America since 2017, using its facilities and intellectual property portfolio for colocated digital asset mining and self-mining. Core Scientific operates data centers in Georgia, Kentucky, North Carolina, North Dakota and Texas. Core Scientific's proprietary Minder® fleet management software combines the Company's colocation expertise with data analytics to deliver maximum uptime, alerting, monitoring and management of all miners in the Company's network. To learn more, visit <http://www.corescientific.com>.

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**FORWARD LOOKING STATEMENTS AND EXPLANATORY NOTES**

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, those related to the Company’s ability to scale and grow its business, meet its expected operating plan, source clean and renewable energy, the advantages and expected growth of the Company, future estimates of revenue, net income, adjusted EBITDA, total debt, free cash flow, liquidity and future financing availability, future estimates of computing capacity and operating capacity, future demand for colocation capacity, future estimate of hashrate (including mix of self-mining and colocation) and operating gigawatts, future projects in construction or negotiation and future expectations of operation location, orders for miners and critical infrastructure, future estimates of self-mining capacity, the public float of the Company’s shares, future infrastructure additions and their operational capacity, and operating capacity and site features of the Company’s operations and planned operations. These statements are provided for illustrative purposes only and are based on various assumptions, whether or not identified in this press release, and on the current expectations of the Company’s management. These forward-looking statements are not intended to serve, and must not be relied on by any investor, as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. These forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, the Company’s ability to obtain bankruptcy court approval with respect to motions in its Chapter 11 cases, successfully enter into and implement a restructuring

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plan, emerge from Chapter 11 and achieve significant cash flows from operations; the effects of the Chapter 11 cases on the Company and on the interests of various constituents, bankruptcy court rulings in the Chapter 11 cases and the outcome of the Chapter 11 cases in general, the length of time the Company will operate under the Chapter 11 cases, risks associated with any third-party motions in the Chapter 11 cases, the potential adverse effects of the Chapter 11 cases on the Company's liquidity or results of operations and increased legal and other professional costs necessary to execute the Company's reorganization; satisfaction of any conditions to which the Company's debtor-in-possession financing is subject and the risk that these conditions may not be satisfied for various reasons, including for reasons outside of the Company's control; the consequences of the acceleration of the Company's debt obligations; the trading price and volatility of the Company's common stock as well as other risk factors set forth in the Company's reports filed with the U.S. Securities & Exchange Commission. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Month over month comparisons are based on the combined results of Core Scientific and its acquired entities and are unaudited.

Core Scientific provides this and any future similar unaudited updates to provide shareholders with visibility into the Company's results and progress toward previously announced capacity and operational projections.

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**Please follow us on:**



<https://www.linkedin.com/company/corescientific/>

[https://twitter.com/core\\_scientific](https://twitter.com/core_scientific)

**CONTACTS**

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